



Driving progress
through partnership

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March 10, 2025

Via ECF

Honorable John P. Mastando
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, New York 10004

Re: *In re Eletson Holdings, Inc., et al.*, Bankr. S.D.N.Y. 1:23-bk-10322 (JPM)

Dear Judge Mastando:

We write on behalf of Reed Smith LLP (“Reed Smith”) in response to Eletson Holdings Inc.; Motion for Entry of an Order Approving Cross-Border Court-to-Court Communication Protocol [Dkt. No. 1497] (the “Motion”) filed by Eletson Holdings Inc. (“Holdings”), seeking entry of an order approving the Protocol.

Reed Smith submits this letter as a party in interest to the Motion. Reed Smith is referred to in the Motion and remains under threat of sanctions pursuant to the various motions for sanctions filed by Holdings. Reed Smith may therefore be impacted by the ultimate resolution of these cases and the communications held between the Courts who consent to the Protocol. Reed Smith is also still awaiting final approval of its fees and expenses rightfully earned and incurred during Reed Smith’s representation of the Debtors and their estates, which may be impacted by the ultimate resolution of the issues in these cases.

Reed Smith does not object to the general relief sought in the Motion. Reed Smith believes that active communication between this Court and the Liberian and Greek Courts might assist in a smooth resolution of the ongoing issues that have arisen since confirmation of the Plan. In fact, had such a Protocol been entered earlier, many of the issues currently plaguing the various parties in interest in these cases may have been resolved without the need for further litigation.

Notwithstanding Reed Smith’s general agreement with the Protocol and the relief sought in the Motion, Reed Smith believes that there are several issues that must be addressed prior to approval of the specific Protocol proposed by Movant:

First, Reed Smith vehemently disagrees with Holdings’ factual assertions in the Motion. Reed Smith believes that the record of these cases speaks for itself, and that Holdings’ inaccurate recitation of facts should be afforded no credence and should not find its way, directly or indirectly, into any Protocol. For similar reasons, Reed Smith believes that the recitation of purported facts in the Protocol (*see* § 1) should be stricken from any order approving the Protocol. Rather than facilitating an open dialogue between the relevant Courts in these cases, Holdings is improperly, and inaccurately, trying to taint the effort.

Second, Reed Smith is concerned over certain of the procedures contained in the proposed Protocol, which seem counter to the statute’s goal of communication. For instance, it is unclear who constitutes a

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Notice Party and who pursuant to subsection (e) determines who is “any other person or entity with respect to specific matters who has been reasonably requested to participate by any of the foregoing parties.” *See* Protocol at ¶ 39. Reed Smith also objects to any deference being given to the Reports filed by Holdings, especially those filed under seal. All documents, whether or not filed under seal, should be provided to parties in interest, and an effective mechanism is needed to make parties in interest aware of whether they or their rights are or might be implicated in such Report. Reed Smith believes that, in the spirit of open and honest communication, there should be no *ex parte* submissions of fact or orders submitted to any Court pursuant to the proposed Protocol.

Third, in light of Holdings’ repeated attacks and threats of sanctions against lawyers representing parties in interest throughout the world, the provision of notice to or participation by any lawyers under the proposed Protocol should not be used by Holdings as a basis for seeking to hold those lawyers in contempt.

Reed Smith maintains that absent these changes the proposed Protocol should not be approved. Reed Smith is willing to discuss proposed changes with Holdings and hopes to have these issues resolved by the time of the hearing on the Motion.

Respectfully submitted,



Louis M. Solomon

cc. Counsel of Record